

AFRISPAN Energy Ltd  
GA-352-2883, Suite C, Casa Maria-Abeka 28, Angola Road , Lapaz-Fadama Junction  
Accra



23<sup>rd</sup> December 2025

The Executive Secretar  
Energy Commission of Ghana  
P.O. Box M 232  
Accra, Ghana

Dear Madam,

**APPLICATION FOR PROJECT REGISTRATION CERTIFICATE IN CONNECTION WITH THE DEVELOPMENT, CONSTRUCTION, OPERATION, AND MAINTENANCE OF LNG AND CNG INFRASTRUCTURE IN GHANA**

We are pleased to introduce Afrispan, a newly incorporated company in Ghana, with registration number CS215160925. We have a vision to contribute to Ghana's energy sector by supplying cleaner, safer, and more economical energy solutions. Our mission aligns with Ghana's goals for sustainable energy development, and we intend to develop, construct, operate, and maintain Liquefied Natural Gas (LNG) and Compressed Natural Gas (CNG) infrastructure across the Republic of Ghana (the **Project**).

The Project encompasses the entire LNG/CNG value chain, including Importation and production, storage and processing, transportation and wholesale distribution, marketing, retail fuel sales, and technical services. We believe that LNG and CNG are pivotal in promoting environmentally friendly energy alternatives for industries, transport fleets, and commercial users in Ghana.

In line with the Energy Commission Act, 1997 (Act 541) and the Licence and Permit Application Manual for Service Providers in the Natural Gas Supply Industry dated June 2020, we hereby apply for a registration certificate with respect to our relevant proposed activities. Please find enclosed in duplicate the completed application form with the required supporting documents.

We are committed to adhering to all regulatory requirements, ensuring safety, and contributing to Ghana's energy transition. Our team is prepared to provide any additional information needed to support this application.

Thank you for considering our application. We look forward to the opportunity to collaborate and contribute to Ghana's energy landscape.

Yours faithfully,

FOR: AFRISPAN-ENERGY LTD

Laurent Puyrigaud

Responsible for Administration and Finance, West Africa, Afrispan

LP

# **EXHIBIT A1**

## **COMPLETED APPLICATION FORM**

## Application Form A

### Applicant intends to be licensed for the service of: (tick as applicable)

- Natural Gas Wholesale Supply - Brokerage Licence
- Natural Gas Wholesale Supply - Export Licence
- Natural Gas Wholesale Supply - Import licence
- Natural Gas Wholesale Supply - Processing Facility Licence
- Natural Gas Wholesale Supply - CNG Facility Licence
- Natural Gas Wholesale Supply - LNG Facility Licence
- Natural Gas Wholesale Supply - Bulk Sale Licence
- Natural Gas Transmission
- Natural Gas Distribution
- Natural Gas Retail Sale
- Natural Gas Bulk Customer

### A-2 Applicant's registered name, postal address, telephone number, fax and web site address Registered

Name: AFRISPAN Energy Ltd

Postal Address: PO Box CT72, Cantonments Accra

Telephone # 030 222 4846 Fax # None

Website address (if any) [www.afrispanenergy.com](http://www.afrispanenergy.com) (under construction)

### A-3 Office location address / Principal place of Business

House Plot Number: GA-352- 2883 Suite C, Casa Maria Abeka

Street Name 28 Angola Road, Lapaz, Fadama Junction

Town/City: ACCRA

Region: GREATER ACCRA

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**A-4 Contact person for regulatory matters**

Name: Laurent PUYRIGAUD

Title: Responsible for Administration and Finance, West Africa, Afrispan

Telephone # +33 663157731 Fax # None E-mail address (if any)

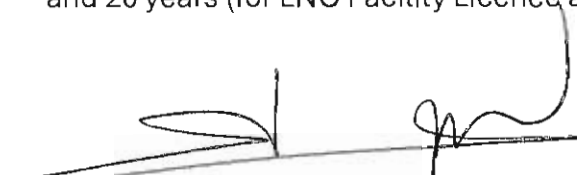
[laurent.puyrigaud@afrispanenergy.com](mailto:laurent.puyrigaud@afrispanenergy.com)

**A-5 Location of franchise zone.**

- Greater Accra Region: Tema Port, Tema industrial zone, Motorway corridor, Accra North
- Ashanti Region: Kumasi industrial and logistics zone
- Western Region: Takoradi port, mining/logistics corridors
- Eastern Region: Koforidua + industrial belt
- Northern industrial corridors (medium-term): Tamale, Techiman, Bolgatanga (depending on gas demand)

**A-6 Provide the approximate start date that the applicant proposes to begin delivering services:** 30<sup>th</sup> April 2026

**A-7 Proposed duration of licence:** 5 years (for Import Licence and Retail Sale Licence), and 20 years (for LNG Facility Licence and CNG Facility Licence).



Laurent Puyrigaud

Responsible for Administration and Finance, West Africa, Afrispan

23<sup>rd</sup> December 2025

## SHAREHOLDER DECLARATION OF SUITABILITY

**Full Name:** Jean-Hugues Antoine – Director of West Africa Energy & Development  
Company

**Position:** Principal Shareholder

**Nationality:** Luxembourg

**Passport/ID Number:** Not Applicable

I, the undersigned, hereby declare the following:

**1. Liabilities**

I confirm that I have no outstanding financial liabilities, court judgments, tax liabilities, or insolvency proceedings that may affect my suitability as a Shareholder of a licensed company.

**2. Investigations / Proceedings**

I confirm that I am not currently under any criminal, civil, regulatory, or administrative investigation in Ghana or any other jurisdiction.

**3. Criminal Record**

I confirm that I have not been convicted of any criminal offence, including fraud, money laundering, corruption, or any offence involving dishonesty.

**4. Previous Directorship Issues**

I confirm that I have not been disqualified from acting as a director nor been involved in a company that has been refused a licence for regulatory reasons.

**5. Truthfulness of Declaration**

I declare that all information provided is true and complete. I understand that providing false or misleading information may result in rejection of the licence application or legal consequences.

**Signature:**



**Date:** 15.12.2025

**Place:** Luxembourg.

## **DIRECTOR DISCLOSURE STATEMENT**

**Full Name:** Kenneth Van Den Broeke

**Position:** Director

**Nationality:** Belgian

**Passport/ID Number:** 592-2705763-29

I, the undersigned, hereby declare the following:

### **1. Liabilities**

I confirm that:

- (i) I have no outstanding financial liabilities, court judgments, tax liabilities, or insolvency proceedings that may affect my suitability as a Director of a licensed company; and
- (ii) Afrispan Energy Ltd (**Afrispan**), the applicant of which I am a director, has no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact its financial or operational status or ability to provide the services for which it is seeking to be certified by the Energy Commission of Ghana (**EC**).

### **2. Investigations / Proceedings**

I confirm that I am not currently under any criminal, civil, regulatory, or administrative investigation in Ghana or any other jurisdiction.

### **3. Criminal Record**

I confirm that I have not been convicted of any criminal offence, including fraud, money laundering, corruption, or any offence involving dishonesty.

### **4. Previous Directorship and Regulatory Issues**


I confirm that:

- (i) I have not been disqualified from acting as a director nor been involved in a company that has been refused a licence for regulatory reasons; and

- (ii) neither Afrispan nor any of its associates, partners, promoters, or other directors has ever been refused a licence or had a licence cancelled.

**5. Truthfulness of Declaration**

I declare that all information provided here and in support of Afrispan's application for a project registration certificate from the EC is true and complete. I understand that providing false or misleading information may result in rejection of the application or legal consequences.

Signature:   
Date:   
Place: 15/12/2025  
Terwaan

# **EXHIBIT A2**

## **DOCUMENT REGISTRATION**

Reg No. CS215160925

TIN : C0066190657



OFFICE OF  
THE REGISTRAR  
OF COMPANIES,  
REPUBLIC OF GHANA



REPUBLIC OF GHANA

## Certificate of Incorporation

**I hereby certify that**

**AFRISPAN ENERGY LTD**

is this day incorporated under the Companies Act, 2019 (Act 992) and that the liability of its members is limited.

Given under my hand and official seal at Accra, this 16<sup>th</sup> day of September 2025

For: Registrar of Companies

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A PRIVATE COMPANY LIMITED BY SHARES

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ADOPTED REGISTERED CONSTITUTION

OF

AFRISPAN ENERGY LTD

DATED 27 MAY 2025

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THE COMPANIES ACT, 2019 (Act 992)

CONSTITUTION OF A PRIVATE COMPANY LIMITED BY SHARES

AFRISPAN ENERGY LTD

**CONSTITUTION OF AFRISPAN ENERGY LTD**

**(A PRIVATE COMPANY LIMITED BY SHARES)**

**NAME OF THE COMPANY**

1. The name of the company is **AFRISPAN ENERGY LTD**

**NATURE OF AUTHORISED BUSINESS**

2. The nature of the business which the Company is authorized to carry on are:
- A. To carry on business as producers, dealers, suppliers, importers, exporters of liquefied natural gas and other gaseous products and other petroleum and petrochemical products.
  - B. To engage in the exploration, prospecting, and development of oil, natural gas, and other hydrocarbons including to acquire, lease, purchase, or otherwise obtain rights to explore for, drill, and extract oil, natural gas, and other hydrocarbons and to operate and manage oil and/or gas fields, including the drilling, completion, and maintenance of gas wells.
  - C. To engage in the extraction, production, gathering, treatment, processing, refining, and separation of oil, natural gas, and other hydrocarbons. To produce, market, and sell by-products of the refining and processing of hydrocarbons, including lubricants, chemicals, and other petrochemical products.
  - D. To engage in the liquefaction of natural gas, including the design, construction, ownership, and operation of LNG facilities including to purchase, transport, store, and sell LNG and related products and to develop and operate LNG regasification terminals, pipelines, and related infrastructure.
  - E. To engage in the import and export of LNG, including the operation of LNG shipping and marine transportation facilities. To engage in the transportation and logistics of oil, natural gas and LNG both domestically and internationally. To develop and implement marketing strategies for the sale of oil, gas, and LNG to both domestic and international markets.
  - F. To own, operate, manage, lease, and maintain pipelines, storage facilities, tankers, and other modes of transportation for the distribution of oil, natural gas, LNG, and related products.
  - G. To engage in the wholesale and retail sale of natural gas, LNG, oil, and petroleum products including to distribute natural gas and LNG to commercial, industrial, residential, and governmental customers.
  - H. To construct, acquire, lease, and operate storage facilities for oil, natural gas, LNG, and related products. To develop, manage, and operate oil and gas terminals, including those for import, export, and transshipment. To provide storage and handling services for third parties in connection with oil, natural gas, LNG, and related products. To enter into contracts, joint ventures, and partnerships for the marketing and sale of hydrocarbons and related products.

- I. To engage in the generation of electricity and other forms of energy using natural gas, LNG, and other hydrocarbons. To develop, operate, and maintain power plants and other energy-generating facilities. To sell the produced electricity and energy to utilities, commercial, industrial, and residential customers.
- J. To conduct research and development in the fields of oil, gas, LNG, and energy, including the development of new technologies and processes for exploration, production, refining, and transportation. To develop and commercialize new products, processes, and technologies related to oil, gas, LNG, and energy. To collaborate with academic institutions, research organizations, and other entities in the field of oil, gas, LNG, and energy research and development.
- K. To engage in the development and implementation of safety management systems, practices, and procedures in the exploration, production, transportation, and distribution of oil, natural gas, and LNG.
- L. To raise capital through equity, debt, and other financial instruments to finance the operations and growth of the company. To enter into mergers, acquisitions, joint ventures, and strategic alliances to expand the company's operations and market presence. To invest in subsidiaries, affiliates, or other entities related to the oil, gas, LNG, and energy sectors. To engage in risk management, including hedging and other strategies to manage commodity price fluctuations and other business risks.
- M. To engage in lobbying and advocacy efforts to promote the interests of the company in regulatory and legislative matters.
- N. To enter into agreements, contracts, and arrangements with other companies, governments, and entities for the purposes of furthering the company's objects.
- O. To purchase, lease, or otherwise acquire property, equipment, and other assets necessary for the company's operations.
- P. To engage in any other activities that are ancillary or incidental to the attainment of the above objects.

**POWERS OF THE COMPANY**

- 3 Pursuant to section 18 of the Companies Act, 2019 (Act 992) (The "Act"), the Company has, for the furtherance of its authorized businesses, all the powers of a natural person of full capacity except in so far as such powers are expressly excluded by this Constitution.

**CURRENT DIRECTORS OF THE COMPANY**

- 4 The current directors of the Company are:

TIN	NAME
P0000439460	KWESI ADDO DODI
P006573016X	KENNETH VAN DEN BROEKE

**LIMITATION OF POWERS OF THE BOARD**

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- 5 The powers of the board of directors are limited in accordance with sections 189 and 195 of the Act.

#### LIABILITY OF MEMBERS

- 6 The liability of the members of the Company is limited.

#### AUTHORISED SHARES

- 7 The Company is registered with 3,096,000 ordinary shares of no par value.

#### TYPE OF COMPANY

- 8 The Company is a private company and accordingly,
- (a) the right to transfer shares is restricted in the manner following, that is to say, the directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of any share;
  - (b) the number of members and debenture holders of the company, exclusive of persons who are *bona fide* in the employment of the company and of persons who having been formerly *bona fide* in the employment of the company were while in such employment and have continued after the determination of such employment to be members or debenture holders of the company, is limited to fifty.
- Provided that where two or more persons hold one or more shares or debentures jointly they shall for the purposes of this Constitution be treated as a single member;
- (c) The company is prohibited from making any invitation to the public to deposit money for fixed periods or payable at call, whether bearing or not bearing interest.

#### SHARES AND VARIATION OF RIGHTS

- 9 The Company may, by special resolution altering this Constitution,
- (a) Increase the number of its shares by creating new shares;
  - (b) reduce the number of its shares by canceling shares which have not been taken or agreed to be taken by any person, or by consolidating its existing shares, whether issued or not, into a smaller number of shares;

Le:

(c) provide for different classes of shares by attaching to certain of the shares preferred, deferred or other special rights or restrictions whether in regard to dividend, voting, repayment, or otherwise,

provided that the voting rights of equity shares shall comply with the provisions of sections 34 and 53 of the Act and the voting rights of preference shares shall comply with the provisions of sections 34 and 52 of the Act.

(d) In accordance with section 61 of the Act create preference shares which are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as may be provided, but subject to compliance with the provisions of sections 62 to 65 of the Act.

- 10 (1) The company shall not issue any new or un-issued shares for cash unless the same are offered in the first instance to all the shareholders or to all shareholders of the class or classes being issued in proportion as nearly as may be to their existing holdings.
- (2) The offer to the existing shareholders shall be by notice specifying the number of shares to which the shareholder is entitled to subscribe and limiting a time, not being less than twenty - eight (28) days after the date of service of the notice, after the expiration of which the offer, if not accepted will be deemed to be declined.
- (3) After the expiration of such time, or on receipt of an intimation from the shareholder that it declines to accept the shares offered, the board of directors may, subject to the terms of any resolution of the company and to the provisions of Section 189 of the Act, dispose of the same at a price not less than that specified in the offer in such manner as they think most beneficial to the company.
- (4) This Constitution shall not be alterable except with the unanimous consent of all the members of the company.
- 11 If at any time the shares are divided into different classes, the rights attached to any class may be varied with the written consent of the holders of at least three-fourths of the issued shares of that class or the sanction of a special resolution of the holders of the shares of that class.
- 12 Subject to compliance with the provisions of sections 62 to 65 of the Act the Company may exercise the powers conferred by section 61 of the Act to,
- (a) purchase its own shares;
- (b) acquire its own shares by a voluntary transfer to it or nominees for it; or

(c) provide for different classes of shares by attaching to certain of the shares preferred, deferred or other special rights or restrictions whether in regard to dividend, voting, repayment, or otherwise,

provided that the voting rights of equity shares shall comply with the provisions of sections 34 and 53 of the Act and the voting rights of preference shares shall comply with the provisions of sections 34 and 52 of the Act.

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- (a) purchase its own shares;
- (b) acquire its own shares by a voluntary transfer to it or nominees for it; or

- 20 As between shares of the same class the Company shall not differentiate between the holders as to the amount of calls to be paid or the times of payment.
- 21 If the Company shall receive from any shareholder all or any part of the moneys not presently payable or called upon any shares held by him the sum shall not be treated as a payment in respect of the shares until such sum becomes due and payable on such shares and in the meantime shall be deemed to be a loan to the Company upon which the Company may pay interest at such rate not exceeding five per centum per annum as may be agreed between the board of directors and such shareholder.

#### FORFEITURE OF SHARES

- 22 If a shareholder fails to pay any call or instalment of a call, including any sum deemed to be a call under Clause 19 hereof, the board of directors may at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
- 23 The notice shall name a further day not earlier than the expiration of fourteen days (14) from the date of service of the notice on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the times appointed the shares in respect of which the call was made will be liable to be forfeited.
- 24 If the requirements of such notice are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
- 25 A forfeited share may either be cancelled by alteration of this Constitution or may be retained as a treasury share until sold or otherwise disposed of on such terms and in such manner as the board of directors think fit.
- 26 A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall be bound to surrender to the Company for cancellation the share certificate or certificates in respect of the shares so forfeited but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of the forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
- 27 A statutory declaration in writing that the declarant is a director or the secretary of the Company and that a share in the Company has been duly forfeited on the date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

#### LIEN

- 28 (1) The Company shall have a first and paramount lien on all shares issued with an unpaid liability for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that share.
- (2) The Company's lien shall extend to all dividends payable thereon.
- 29 If any sum in respect of which the Company has a lien is presently payable the board of directors, after serving the notice required by Clauses 22 and 23 hereof, may, at any time before the payment required by such notice has been made, sell any share on which the Company has such lien instead of forfeiting it in accordance with Clause 22 hereof.
- 30 (1) To give effect to any such sale the board of directors may authorize some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the holder of the share comprised in such transfer and the title to its shares shall not be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 31 The proceeds of such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the share at the date of the sale but the Company shall not be bound to make such payment unless and until such person has surrendered to the Company for cancellation his share certificate or certificates relating to the shares so sold.

#### TRANSFER AND TRANSMISSION OF SHARES

- 32 Subject to Clause 8 (a) hereof shares shall be transferable and transfers shall be registered in the manner provided by sections 98 and 101 of the Act.
- 33 In the event of the death of any shareholder or in the event of the ownership of any share devolving upon any person by reason of his being the legal personal representative, receiver, or trustee in bankruptcy of the holder, or by operation of law, the provisions of section 102 of the Act shall apply.

#### DIVIDENDS

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- 34 The Company may, by ordinary resolution, declare dividends in respect of any year or other period but no dividend shall exceed the amount recommended by the board of directors.
- 35 No dividend shall be paid unless,
- (a) The Company will, after such payment, be able to pay its debts as they fall due; and
  - (b) The amount of such payment does not exceed the amount of the Company's income surplus immediately prior to the making of such payment.
- 36 The board of directors may, before recommending any dividend, set aside out of the profits or income surplus of the Company such sums as they think proper in order to provide for a known liability, including a disputed or contingent liability, or as a depreciation or replacement provision and may carry forward any profits or income surplus which they may think prudent not to distribute.
- 37 All dividends shall be declared paid as a fixed sum per share and not as a proportion of the amount paid in respect of a share.
- 38 The board of directors may deduct from any dividend payable to any shareholder all sums of money presently payable by him to the Company in respect of his shares.
- 39 (1) Any dividend payable in cash may be paid by cheque or warrant sent by post directed to the registered address of the shareholder or in the case of joint holders, to the registered address of that one who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (2) any one of two or more joint holders may give effectual receipts for any dividends.
- (3) Every dividend payment shall be accompanied by a statement showing the gross amount of the dividend, and any tax deducted or deemed to be deducted therefrom.
- 40 No dividend shall bear interest against the Company.

#### CAPITALISATION ISSUES AND NON-CASH DIVIDENDS

- 41 The Company, upon the recommendation of the directors, may exercise the powers conferred by section 77 of the Act,

- (a) to make capitalization issues of shares in accordance with subsection (1) of section 77 of the Act;
- (b) to resolve, in accordance with subsection (3) of section 77 of the Act, that any sum standing to the credit of the Company's income surplus and which could have been distributed by way of dividend shall be applied in paying up amounts for the time being unpaid on shares; and
- (c) to direct, in accordance with subsection (4) of section 74 of the Act, that payment of a dividend shall be wholly or partly by distribution of securities for money or fully paid shares or debentures of another body corporate or of fully paid debentures of the Company.

#### ACCOUNTS AND AUDIT

- 42 The board of directors shall cause proper books of account to be kept and a profit and loss account and balance sheet to be prepared, audited and circulated in accordance with sections 127 to 137 of the Act.
- 43 Auditors, qualified in accordance with section 138 of the Act, shall be appointed and their duties regulated in accordance with sections 139 to 143 of the Act.

#### GENERAL MEETINGS AND RESOLUTIONS

- 44 The powers of the members in general meeting shall be as stated in section 144 of the Act.
- 45 Annual general meetings shall be held in accordance with section 157 of the Act.
- 46 Extraordinary general meetings may be convened by the directors whenever they think fit in accordance with section 158 of the Act and shall be convened by the directors on a requisition of members in accordance with section 299 of the Act.
- 47 Notice of general meetings shall be given in accordance with sections 160 to 168 and paragraphs 2 to 6 of the Eighth Schedule of the Act and accompanied by any statements required to be circulated therewith in accordance with section 168 and paragraphs 5 and 6 of the Eighth Schedule of the Act.
- 48 Meetings may be attended by the persons referred to in section 157 of the Act but a member shall not be entitled to attend unless all calls or other sums presently payable by that member in respect of shares in the Company have been paid.

49 The quorum required for any general meeting shall be as stated in paragraph 8 of the Eighth Schedule of the Act.

50 (1) In accordance with paragraph 9 of the Eighth Schedule of the Act any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person, whether a member of the Company or not, as his proxy to attend and vote instead of him and such proxy shall have the same rights as the member to speak at the meeting.

(2) An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

I/We of AFRISPAN ENERGY LTD

being a member/members of the above-named Company hereby appoint.

..... of ..... or failing him

..... of .....

as my/our proxy to vote for me/us on my/our behalf at the annual/extraordinary general meeting of the Company to be held on the..... day of .....20..... and at any adjournment thereof.

Signed this .....day of .....20.....

This form is to be used:

\* In favour of  
resolution number 1  
Against

\* In favour of  
resolution number 2  
Against

*\*[Delete if only one resolution is to be proposed; add further instructions if more than two resolutions are to be proposed.]*

*Unless otherwise instructed, the proxy will vote as he thinks fit.]*

\* Strike out whichever is not desired."

- 51 A body corporate which is a member of the Company may attend and vote either by proxy or by a representative appointed in accordance with paragraph 11 of the Eighth Schedule of the Act.
- 52 Meetings shall be conducted in accordance with paragraphs 12 to 19 of the Eighth Schedule of the Act. On a poll being demanded the Chairman of the meeting shall not be required to direct a postal ballot in accordance with sub-paragraphs (f), (g) and (h) of paragraph 16 of the Eighth Schedule of the Act unless he thinks fit or an ordinary resolution to that effect is moved at the meeting and passed on a show of hands.
- 53 In accordance with section 163 of the Act, a resolution in writing signed by all the members for the time being entitled to attend and vote at general meetings, or being bodies corporate by their duly authorized representatives, and if the Company has only one such member by that member shall be as valid and effective for all purposes, except as provided by such section 163, as if the same had been passed at a general meeting of the Company duly convened and held, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Act.
- 54 Minutes of general meetings shall be kept in accordance with section 166 of the Act.
- 55 If at any time the shares of the Company are divided into different classes the foregoing Constitution shall apply to a meeting of any class of members in like manner as they apply to general meetings but so that the necessary quorum shall be as set out in section 164 of the Act.

#### VOTES OF MEMBERS

- 56 Subject to any rights or restrictions for the time being attached to any class of preference shares and which may be validly attached thereto pursuant to section 51 of the Act
- (a) On a show of hands each member and each proxy lawfully present at the meeting shall have one vote, and on a poll each member present in person or by proxy shall have one vote for each share held by him.
- (b) In the event of a postal ballot being directed pursuant to sub-paragraphs (f), (g) and (h) of paragraph 16 of the Eighth Schedule of the Act, each member entitled to attend and vote at the meeting shall have one vote for each share held by him.

## DIRECTORS

- 57 The number of directors, not being less than 2 or more than 5, shall be determined by ordinary resolution of the members in general meeting and until so determined shall be 2.
- 58 The continuing directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below two (2) or below the number fixed by the directors as the necessary quorum they may act for four (4) weeks after the number is so reduced, but thereafter may act only for the purpose of increasing their number to that number or of summoning a general meeting of the Company and for no other purpose.
- 59 The appointment of directors shall be regulated by sections 172 and 300 of the Act.
- 60 The persons referred to in section 173 of the Act shall not be competent to be appointed directors of the Company.
- 61 A director need not be a member of the Company or hold any shares therein.
- 62 The office of director shall be vacated in accordance with section 175 of the Act and any director may be removed from office in accordance with section 176 of the Act.
- 63 (1) The Company may appoint substitute directors in accordance with section 180 of the Act and any director may appoint an alternate director in accordance with section 181 of the Act.
- (2) An alternate director shall not be entitled to be remunerated otherwise than out of the remuneration of the director appointing him.
- 64 At least one director of the Company shall at all times be present in Ghana.
- 65 The remuneration payable to any director in whatsoever capacity shall be determined or approved by the members in a general meeting in accordance with section 185 of the Act.
- 66 The proceedings of the directors shall be regulated by section 188 of the Act and the board of directors may delegate any of their powers to committees of the directors in accordance with that section.
- 67 Minutes of meetings of the board of directors and of any committee of directors shall be kept in accordance with section 188 of the Act.

#### POWERS AND DUTIES OF DIRECTORS

- 68 (1) The business of the Company shall be managed by the directors who may pay all expenses incurred in promoting and registering the Company.
- (2) Subject to section 189 of the Act, the board of directors may exercise all such powers of the Company, including power to borrow money and to mortgage or charge its property and undertaking or any part thereof and to issue debentures, as are not by the Act or this Constitution required to be exercised by the members in general meeting.
- 69 In any transaction with the Company or on its behalf and in the exercise of their powers the directors shall observe the duties and obligations imposed on them by sections 190 to 192 of the Act.
- 70 Subject to compliance with section 194 of the Act, a director may enter into any contract with the Company and such contract or any other contract of the Company in which any director is in any way interested shall not be liable to be avoided nor shall any director be liable to account for any profit made thereby by reason of the director holding the office of director or of the fiduciary relationship thereby established.
- 71 Any director may act by himself or his firm in a professional capacity for the Company, except as auditor, and he or his firm shall be entitled to proper remuneration for professional services as if he were not a director.

#### EXECUTIVE AND MANAGING DIRECTORS

- 72 The board of directors may exercise the powers conferred by section 183 of the Act to appoint one or more of their body to any other office or place of profit under the Company, other than the office of auditor, for such period and on such terms as they may determine and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
- 73 (1) The board of directors may exercise the power conferred by section 184 of the Act to appoint one or more of their body to the office of managing director for such period and on such terms as they may determine and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment and such appointment shall be automatically determined if the holder of the office ceases from any cause to be a director.
- (2) The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and with such restrictions as they

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think fit, and either collaterally with, or on the exclusion of, their own powers, and subject to the terms of any agreement entered into in any particular case, may from time to time revoke or vary all or any of such powers.

- 74 No remuneration shall be payable to any director in respect of any office or place of profit to which he is appointed under the foregoing Constitution unless and until (a) the terms of his appointment have been approved by ordinary resolution of the Company in general meeting in accordance with section 185 of the Act and (b) the majority shareholder(s) have passed a resolution approving the payment of remuneration to the Directors of the Company.

#### SECRETARY AND OFFICERS AND AGENTS

- 75 The Secretary shall be appointed by the members in general meeting, for such time, at such remuneration, and upon such conditions as they think fit; and any secretary so appointed may be removed by them, subject however to the secretary's right to claim damages if removed in breach of contract.
- 76 A provision in the Act or this Constitution requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by it being done by or to the same person acting both as director and as, or in place of, the secretary.
- 77 (1) The board of directors may from time to time appoint officers and agents of the Company and may appoint any body corporate, firm, or body of persons, whether nominated directly or indirectly, by the board of directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions, not exceeding those vested in or exercisable by the directors under this Constitution, and for such period and subject to such conditions as they may think fit.
- (2) Any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

#### THE SEAL

- 78 The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the board of directors or of a committee of the directors authorized by the board of directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director, and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

- 79 The Company may exercise the powers conferred by section 156 of the Act with regards to having an official seal for use abroad; and such powers shall be vested in the board of directors.

#### SERVICE OF DOCUMENTS

- 80 Any document may be served by the Company on any member, debenture holder or director of the Company in the manner provided by section 290 of this Act.

#### WINDING-UP

- 81 (1) If the Company shall be wound up the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act or by the Bodies Corporate (Official Liquidation) Act, 1963 (Act 180), divide amongst the members in specie or kind the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not, and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (2) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall think fit.
- (3) Notwithstanding the foregoing no member shall be compelled to accept any securities whereon there is any liability.

#### INTERPRETATION

- 82 In this Constitution; unless the context otherwise requires,
- (a) "Act" means the Companies Act, 2019 (Act 992) or any statutory modification or re-enactment thereof;
- (b) Words or expressions shall have the same meaning as in the Act.
- (c) References to sections of the Act shall mean such sections as modified or re-enacted from time to time;

"I/We the undersigned am/are desirous of forming an Incorporated body in pursuance of this Constitution and I/We agree to take the number of shares in the

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company to set opposite my/our name(s) and pay therefore in cash the consideration stated".

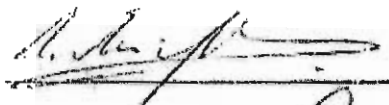
The Current Shareholder of the Company is:

TIN	Name	Address	Shares Allotted	Consideration Payable (GHS)
V0085749820	WEST AFRICA ENERGY & DEVELOPMENT COMPANY	36 RUE DE NEUDORF 2222, LUXEMBOURG	6,000,000	6,000,000.00

IN WITNESS WHEREOF, these presents consisting of this, and 17 preceding pages are executed as follows:

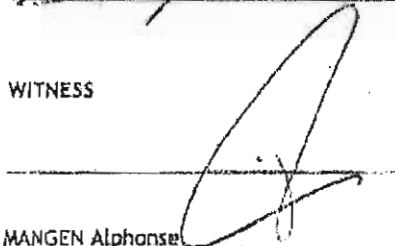
by Jean-Hugues Antoine, on the date first above written.

West Africa Energy & Development Company  
36 Rue de Neudorf, L-2222 Luxembourg  
RCS Luxembourg B 276229



(Authorized Shareholder's Representative).

WITNESS



Signature

MANGEN Alphonse

9 b, Boulevard Prince Henri, L-1724 Luxembourg



**Registrar-General's Department  
Accra-Ghana**

Date 16-Sep-25

**Form 3**

THE COMPANIES ACT, 2019 (ACT 992)

**Part - I Company Details**

Company Registration : CS215160925 TIN. : C0066190657  
Company Type : Private Limited  
Company Name : AFRISPAN ENERGY LTD  
: 16-Sep-2025  
: Accra

Date Of Incorporation

ORC : Services

Nature of Business/Sector(s)

**Part - II Industrial Classification**

ISIC Code	ISIC Description	Primary
4661	Wholesale of solid, liquid and gaseous fuels and related products	Yes

**Part - III Address Details**

**Principal Place of Business**

Digital Address : GA-352-2883  
House/Building/Flat No. : GA-352-2883, SUITE C, CASA MARIA-ABEKA  
Street : 28 ANGOLA ROAD, LAPAZ - FADAMA JUNCTION  
City : ACCRA  
District : Accra  
Region : GREATER ACCRA  
P.O Box NO/PMB/DTD : P.O. BOX CT 72, CANTONMENTS-ACCRA  
Country : Ghana

**Registered Address**

Digital Address : GA-352-2883  
House/Building/Flat No. : GA-352-2883, SUITE C, CASA MARIA-ABEKA  
Street : 28 ANGOLA ROAD, LAPAZ - FADAMA JUNCTION  
City : ACCRA  
District : Accra

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Region : GREATER ACCRA  
P.O Box NO/PMB/DTD : P.O. BOX CT 72, CANTONMENTS-ACCRA  
Country : Ghana

**Postal Address of Business**

Digital Address : GA-352-2883  
House/Building/Flat No. : GA-352-2883, SUITE C, CASA MARIA-ABEKA  
Street : 28 ANGOLA ROAD, LAPAZ - FADAMA JUNCTION  
City : ACCRA  
District : Accra  
Region : GREATER ACCRA  
P.O Box NO/PMB/DTD : P.O. BOX CT 72, CANTONMENTS-ACCRA  
Country : Ghana

Digital Address : GA-352-2883  
House/Building/Flat No. : GA-352-2883, SUITE C, CASA MARIA-ABEKA  
Street : 28 ANGOLA ROAD, LAPAZ - FADAMA JUNCTION  
City : ACCRA  
District : Accra  
Region : GREATER ACCRA  
P.O Box NO/PMB/DTD : P.O. BOX CT 72, CANTONMENTS-ACCRA  
Country : Ghana

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**Part-IV**

**Contact Details**

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Phone No. 1 : 0302224846  
Phone No. 2 : 0302224824  
Phone No. 3 :  
Mobile No. 1 : 0207440934  
Mobile No. 2 :  
Mobile No. 3 :  
Fax No. :  
Email : INFO@GREENVILLELNG.COM  
URL : WWW.GREENVILLELNG.COM

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**Part - V**

**Company Officers Details**

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**Director Details :**

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i. TIN : P006573016X  
ii. Name : KENNETH VAH DEH BROEKE

iii. Address : 72,REEBOKLAAH 3080,TERVUREN,Belgium

iv. Nationality : Belgian

v. Date Of Birth : 19-Jan-1977

vi. That person within the preceding five years of the application for incorporation has been a director or senior manager of a Company that has become insolvent. : No

vii. Charged with or convicted of a criminal offence involving fraud or dishonesty : No

viii. Charged with or convicted of a criminal offence relating to the promotion, incorporation or management of a company : No

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i. TIN : P0000439460

ii. Name : KWESI ADDO DODI

iii. Address : 1/P 29,SITE 15,TEMA,Tema,GREATER ACCRA,Ghana

iv. Nationality : Ghanaian

v. Date Of Birth : 03-May-1963

vi. That person within the preceding five years of the application for incorporation has been a director or senior manager of a Company that has become insolvent. : No

vii. Charged with or convicted of a criminal offence involving fraud or dishonesty : No

viii. Charged with or convicted of a criminal offence relating to the promotion, incorporation or management of a company : No

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**Secretary Details :**

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i. TIN : C0002808846  
ii. Name : AELEX GHANA UNLIMITED  
iii. Address : VANGUARD HOUSE PREMISES RIDGE ACCRA ,NO 21  
INDEPENDENCE AVENUE ,ACCRA ,Accra,GREATER  
ACCRA,Ghana  
iv. Nationality :  
v. Date Of Birth :  
vi. Qualification :

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**Corporate Secretary Representative Details :**

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i. TIN : P0000439460  
ii. Name : KWESI ADDO DODI  
iii. Address : 1/P 29,SITE 15,TEMA,Tema,GREATER ACCRA,Ghana  
iv. Nationality : Ghanaian  
v. Date Of Birth : 03-May-1963  
vi. Qualification : Practices and is in good standing as a solicitor in the Republic  
of Ghana

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**Part - VI****Auditor Details**

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i. TIN : C0002184281  
ii. Registration No :  
iii. Name : ABI & PARTNERS  
iv. Address : SUITE NO 10 CMB ACCRA SWANZY ARCADE ,SWANZY  
ARCADE ,ACCRA,Ghana

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**Part - VII****Capital Details**

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i. Currency of Capital : GHS  
ii. Authorized Shares : 6,000,000  
iii. Amount of Stated Capital : 6,000,000.00  
iv. Total Issued Shares : 6,000,000  
v. Issue of Shares  

	Paid	Unpaid	Due
a. Equity Shares	: 6,000,000	0	0
b. Preference Shares	: 0	0	0

vi. Amount Paid In Cash For Each Class  
a. Equity Shares : 6,000,000.00

b. Preference Shares : 0.00  
vii. Amount Paid Otherwise than Cash For Each Class

a. Equity Shares : 0.00  
b. Preference Shares : 0.00

viii. Amount Remaining to be Paid On Each Class

a. Equity Shares(Unpaid) :  
b. Equity Shares(Due) :  
c. Preference Shares :  
d. Preference Shares(Due) :

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**Part - IX Shares Beneficiary Details**

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**Part - X Representative of Corporate ShareHolder/Trustee**

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**Part - XI SME Details**

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Revenue Envisaged : 300,000.00  
No. of Employees Envisaged : 2

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**Part - XII Business Operating Permit (BOP) Request**

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BOP Status : Yes  
BOP Reference No. :

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**Part - XIII Beneficial Owner(BO)**

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BO Status : Yes

This company has Beneficial Owner(s) that meets requirements as per Companies Act, 2019 (Act 992).

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**Part - XIV To be signed by all Directors and Secretary of the Company**

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KWESI ADDO DODI Corporate Secretary Representative Signed

KENNETH VAH DEH BROEKE Director Signed

KWESI ADDO DODI

Director

Signed

AELEX GHANA UNLIMITED

Secretary

Signed

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# **EXHIBIT A3**

## **OWNERSHIP AND CORPORATE STRUCTURE**

**COMPANY OWNERSHIP STRUCTURE (Form C)**

**C-1 Applicant/Company's legal name:** AFRISPAN ENERGY LTD

**C-2 Licences held by applicant (if any):** None

**C-3 Incorporation**

**Place of Incorporation /Registration:** ACCRA

**Year of Incorporation/ Registration:** 2025

**C-4 Shares**

**Authorised share capital:** GHS 6,000,000

**Issued share capital:** GHS 6,000,000

**Subscribed share capital:** GHS 6,000,000

**Paid up share capital:** GHS 6,000,000

**C-5 Details of shareholding as of the date of making the application (Give details of each of the shareholders holding 5% and above of the shares of the applicant directly or with relatives)**

Name of shareholder	Citizenship	Residential Status	No. of shares held	% holding of total paid-up capital of the company
West Africa Energy & Development Company	Luxembourg	36 RUE DE NEUDORI 2222, LUXEMBOURG	6,000,000	100%

Note: Copies of the following documents shall be enclosed

- a. Memorandum of Association and Articles of Association
- b. Original power of attorney in favour of the signatory to commit the applicant

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### POWER OF ATTORNEY

**THIS POWER OF ATTORNEY MADE THIS 23 DAY OF December 2025** That **AFRISPAN ENERGY LTD**, a company incorporated under the laws of the Republic of Ghana, with registered office at Ga-352-2883, Suite C, Casa Maria-Abera, 28 Angola Road, Lapaz - Fadama Junction, Accra, Ghana and RC Number CS215160925 (hereinafter referred to as "**Donor**" which expression shall where the context so admits includes its successors in title, affiliates, and assigns) hereby appoints Mr. Laurent Puyrigaud - N° 45B T.Y. Danjuma Street, Asokoro, Abuja, Nigeria, Responsible for administration and finance West-Africa (Afrispan), (hereinafter referred to as "**Donee**") as its true and lawful attorney (the Donor and Donee together the "**Parties**").

#### **AUTHORITY:**

The Donee is hereby authorised on behalf of the Donor to do all or any of the following acts or things, namely:

1. Sign and submit applications, documents, forms, and any other necessary paperwork to the Energy Commission of Ghana and other relevant regulatory bodies in Ghana.
2. Commit the Donor in all matters relating to the application for a licence to develop, construct, operate, and maintain LNG (Liquefied Natural Gas) and CNG (Compressed Natural Gas) infrastructure in Ghana (the "**Project**"), including but not limited to: (i) Pursuing approvals, permits, or certifications required for the Project, (ii) negotiating terms and conditions with the Energy Commission of Ghana or other authorities, (iii) submitting project plans, environmental impact assessments, safety reports, and other technical documents.
3. Represent the Donor in all dealings with: (i) the Energy Commission of Ghana, (ii) other relevant Ghanaian authorities, ministries, or agencies involved in the Project, and (iii) third-party consultants, contractors, or stakeholders as necessary for the Project.
4. Engage in all necessary correspondence, make follow-ups, and attend meetings with the Energy Commission of Ghana or other authorities for the licence application process.
5. Take steps to ensure compliance with the requirements of the Energy Commission of Ghana and make amendments or adjustments to applications or documents as may be required by the authorities.
6. Provide any information, data, or clarifications requested by the Energy Commission of Ghana or other authorities in connection with the Project.

This Power of Attorney is valid from the date of execution until the completion of the Project licensing application process or until revoked in writing by the Donor.

#### **GOVERNING LAW & DISPUTE RESOLUTION**

This Power of Attorney and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the Laws of England and Wales. It is the firm intention of the Parties that all disputes and differences arising out of or in connection with this Power of Attorney be settled amicably by consultation or negotiation between the Parties.

Any difference or dispute arising between the Parties as to the interpretation of any of the provisions of this Power of Attorney pertaining to or connected with or arising out of the duties and obligations of any of the Parties hereto which cannot be mutually resolved amicably within thirty (30) days of the date of commencement of the aforesaid consultation or negotiation, shall be referred to arbitration in accordance pursuant to the UNCITRAL Model Law on International Commercial Arbitration.

*Lp*

*Lp*

The Arbitration shall take place in Abuja, Nigeria, and shall be presided over by a single arbitrator mutually appointed by the Parties, or where the Parties have failed to reach an agreement, the Arbitrator shall be appointed by the President/Chairman of the Chartered Institute of Arbitrators (London Branch). The award of the Arbitrator shall be final and binding on the Parties. Each Party shall be responsible for its respective costs in the Arbitration.

#### **INDEMNITY**

The Donee agrees to indemnify and hold harmless the Donor, its directors, officers, employees, and agents against any losses, liabilities, costs, claims, or expenses arising out of or in connection with: (i) any act or omission of the Donee in the exercise of the powers granted herein, except where such losses arise from the Donor's own negligence or wilful misconduct (ii) any breach by the Donee of the terms of this Power of Attorney or applicable laws.

The Donor agrees to indemnify and hold harmless the Donee against any liabilities, losses, costs, claims, or expenses incurred in the good faith performance of the duties authorised by this Power of Attorney, provided the Donee acts within the scope of this authority and in accordance with the Donor's instructions.

#### **CONFIDENTIAL INFORMATION.**

The Donee agrees to keep confidential any proprietary or non-public information disclosed or obtained in connection with this Power of Attorney, except as required by law or with the prior written consent of the Donor. The Donee shall not issue or make any public statement or announcement regarding this Power of Attorney without the prior written consent of the Donor.

#### **NO ASSIGNMENT**

The Donee shall not assign this Power of Attorney without the prior written consent of the Donor. Assignment shall not relieve the Donee of its obligations under this Deed with respect to Confidential Information disclosed.

#### **WRITTEN FORM**

This Power of Attorney may not be modified or amended except in writing and signed by authorised representatives of the Parties.

This Power of Attorney constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior understandings, whether written or oral, between the Parties.

IN WITNESS WHEREOF, the Donor has caused this Power of Attorney to be executed by its authorised representative on the day and year first above written.

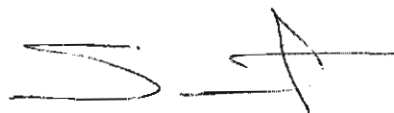
**Signed by: Kenneth Van den Broeke**

**Name: Kenneth Van den Broeke**

**Position: DIRECTOR**



Attested by: Steven Snaet - lawyer  
Name: Steven Snaet  
Address: Bischoffsheimlaan 33 - 1000 Brussels

A handwritten signature in black ink, appearing to be 'S. Snaet', written in a cursive style.

Attested by: Mats Walraed - lawyer  
Name: Mats Walraed  
Address: Bischoffsheimlaan 33 - 1000 Brussels

A handwritten signature in black ink, appearing to be 'M. Walraed', written in a cursive style.

**Registre de Commerce et des Sociétés**

Numéro RCS : B275229

Référence de dépôt : L240037950

Déposé et enregistré le 01/03/2024

# **West Africa Energy & Development Company**

**Société Anonyme**

**Siège social: 36, rue de Neudorf, L-2222 Luxembourg**

**R.C.S. Luxembourg B 275229**

- Incorporated under the name of "GREENVILLE LNG WEST AFRICA S.A." pursuant to a deed of Maître Cosita DELVAUX, notary with residence in Luxembourg (Grand-Duchy of Luxembourg), on February 3<sup>rd</sup>, 2023.
  - Amended :
    - pursuant to a deed of Maître Cosita DELVAUX, notary with residence in Luxembourg (Grand-Duchy of Luxembourg), on February 9<sup>th</sup>, 2024.
- La société a été constituée sous la dénomination de "GREENVILLE LNG WEST AFRICA S.A." suivant acte reçu par Maître Cosita DELVAUX, notaire de résidence à Luxembourg (Grand-Duché de Luxembourg), en date du 3 février 2023.
  - Modifiée :
    - suivant acte reçu par Maître Cosita DELVAUX, notaire de résidence à Luxembourg (Grand-Duché de Luxembourg), en date du 9 février 2024.

## **CONSOLIDATED ARTICLES OF INCORPORATION** **AS ON FEBRUARY 9<sup>TH</sup>, 2024**

## **STATUTS COORDONNÉS AU 9 FEVRIER 2024**

- *In case of discrepancies between the English and the French text, the English version will be binding.*
- *En cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.*

## TITLE I.- DENOMINATION, REGISTERED OFFICE, OBJECT, DURATION

### ARTICLE 1

There is established hereby a société anonyme governed by the laws of the Grand Duchy of Luxembourg (the "Company") and in particular, the amended law dated 10 August 1915 on commercial companies (the "Law") and by the present articles (the "Articles").

The Company exists under the name of "**West Africa Energy & Development Company**".

### ARTICLE 2

The registered office of the Company is established in the municipality of Luxembourg-city.

It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of the sole shareholder or the general meeting of shareholders of the Company, as the case may be, deliberating in the manner provided for amendments to the Articles or by decision of the sole director or the board of directors in which case, the sole director or the board of directors shall be entitled to proceed in order to amend the Articles of Incorporation.

If extraordinary political or economic events occur or are imminent, which might interfere with the normal activity at the registered office, or with easy communication between this office and abroad, the registered office may be declared to have been transferred abroad provisionally until the complete cessation of these abnormal circumstances.

Such decision, however, shall have no effect on the nationality of the company. Such declaration of the transfer of the registered office shall be made and brought to the attention of third parties by the organ of the corporation which is best situated for this purpose under such circumstances.

### ARTICLE 3

The Company is established for an unlimited period.

### ARTICLE 4

The object of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, or other business entities, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, and the ownership, administration, development and management of its portfolio.

The Company may borrow in any form and proceed by private placement to the issue of bonds and debentures.

In a general fashion it may grant assistance (by way of loans, advances, guarantees or securities or otherwise) to companies or other enterprises in which the Company has an interest or which forms part of the group of companies to which the Company belongs, take any controlling and supervisory measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes.

Finally, the Company can perform all commercial, technical and financial or other operations, connected directly or indirectly in all areas in order to facilitate the accomplishment of its purpose.

## **TITLE II.- CAPITAL, SHARES**

### **ARTICLE 5**

The corporate capital is set at one hundred thousand US Dollars (USD 100,000.-) represented by ten thousand (10,000) shares with a nominal value of ten US Dollars (USD 10.-) each.

The Company's share capital can be increased or reduced by shareholder's meeting deliberating in accordance with Law.

The Company may, to the extent and under the terms permitted by Law, purchase its own shares.

Shares may be issued in registered form only.

A shareholders' register which may be examined by any shareholder will be kept at the registered office. The register will contain the precise designation of each shareholder and the indication of the number of shares held, the indication of the payments made on the shares as well as the transfers of shares and the dates thereof.

Each shareholder will notify to the Company by registered letter its address and any change thereof. The Company will be entitled to rely on the last address thus communicated.

Ownership of the registered share will result from the recordings in the shareholders' register.

The transfers of shares will be carried out by a declaration of transfer entered into the shareholders' register, dated and signed by the transferor and the transferee or by their representative(s). The transfers of shares may also be carried out in accordance with the rules on the transfer of claims laid down in article 1690 of the Luxembourg Civil Code. Furthermore, the Company may accept and enter into the shareholders' register any transfer referred to in any correspondence or other document showing the consent of the transferor and the transferee.

## **TITLE III.- MANAGEMENT**

### **ARTICLE 6**

In case of plurality of shareholders, the Company must be managed by a board of directors consisting of at least three (3) members, who need not be shareholders (the "Board of Directors").

In the case where the Company is incorporated by a sole shareholder or if at the occasion of a general meeting of shareholders, it is established that the Company has only one shareholder left, the composition of the Board of Directors may be limited to one member (the "Sole Director") until the next ordinary general meeting of the shareholders noticing the existence of more than one shareholder. A legal entity may be a member of the Board of Directors or may be the Sole Director of the Company. In such a case, its permanent representative shall be appointed or confirmed in compliance with the Law.

The directors or the Sole Director are appointed by the general meeting of shareholders for a period not exceeding six (6) years and are re-eligible. They may be removed at any time by a resolution of the general meeting of shareholders. They will remain in function until their successors have been appointed. In case a director is elected without mention of the term of his mandate, he is deemed to be elected for six years from the date of his election.

In the event of vacancy of a member of the Board of Directors because of death, retirement or otherwise, the remaining directors thus appointed may meet and elect, by majority vote, a director to fill such vacancy until the next general meeting of shareholders which will be asked to ratify such election.

ARTICLE 7

The Board of Directors will elect from among its members a chairman.

The Board of Directors convenes upon call by the chairman, as often as the interest of the corporation so requires. It must be convened each time two directors so request.

ARTICLE 8

The Board of Directors is invested with the broadest powers to perform all acts of administration and disposition in compliance with the corporate object.

All powers not expressly reserved by law or by the present articles of association to the general meeting of shareholders fall within the competence of the board of directors.

Any director having an interest in a transaction submitted for approval to the Board of Directors conflicting with that of the company, shall advise the board thereof and cause a record of his statement to be included in the minutes of the meeting. He may not take part in these deliberations. At the next following general meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the directors may have had an interest conflicting with that of the company.

If there is only one shareholder, the minutes shall only mention the operations intervened between the Company and its Sole Director having an interest conflicting with the one of the Company.

ARTICLE 9

Towards third parties, in all circumstances, the Company shall be, in case of a Sole Director, bound by the sole signature of the Sole Director or, in case of plurality of directors, by the signatures of any two Directors together or by the single signature of any person to whom such signatory power shall be delegated by the board of directors or the Sole Director of the Company, but only within the limits of such power.

Towards third parties, in all circumstances, the Company shall also be, in case if a managing director has been appointed in order to conduct the daily management and affairs of the Company and the representation of the Company for such daily management and affairs, bound by the sole signature of the managing director, but only within the limits of such power.

ARTICLE 10

The board of directors may delegate its powers to conduct the daily management of the corporation to one or more directors, who will be called managing directors.

However, the first managing director may be appointed by the general meeting of shareholders.

It may also commit the management of all the affairs of the corporation or of a special branch to one or more managers, and give special powers for determined matters to one or more proxyholders, selected from its own members or not, either shareholders or not.

ARTICLE 11

Any litigations involving the corporation either as plaintiff or as defendant, will be

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handled in the name of the corporation by the board of directors, represented by its chairman or by the director delegated for its purpose.

#### ARTICLE 12

The company may have a sole shareholder at the time of its incorporation or when all of its shares come to be held by a single person. The death or dissolution of the sole shareholder does not result in the dissolution of the company.

If there is only one shareholder, the sole shareholder assumes all powers conferred to the general meeting of Shareholders and takes the decisions in writing.

In case of plurality of shareholders, the general meeting of Shareholders shall represent the entire body of Shareholders of the Company. It shall have the broadest powers to order and/or ratify acts relating to the operations of the Company.

Any general meeting shall be convened in compliance with the Law.

The general meeting shall be convened by means of the shareholders representing ten per cent (10 %) of the corporate capital.

Each share entitles to one vote in general meetings of shareholders.

In case that all the shareholders are present or represented and if they state that they have been informed of the agenda of the meeting, they may waive all convening requirements and formalities of publication.

A shareholder may be represented at a shareholders' meeting by appointing in writing (or by fax or e-mail or any similar means) an attorney who need not to be a shareholder and is therefore entitled to vote by proxy.

The shareholders are entitled to participate to the meeting by videoconference or by telecommunications means allowing their identification, and are deemed to be present, for the quorum conditions and the majority. These means must comply with technical features guaranteeing an effective participation to the meeting whereof the deliberations are transmitted in a continuing way.

Unless otherwise provided by Law or by the Articles, all decisions by the annual or ordinary general meeting of Shareholders shall be taken by simple majority of the votes, regardless of the proportion of the capital represented.

When the Company has a sole shareholder, his decisions are written resolutions.

An extraordinary general meeting convened to amend any provisions of the Articles shall not validly deliberate unless at least one half of the capital is represented and the agenda indicates the proposed amendments to the Articles. If the first of these conditions is not satisfied, a second meeting may be convened, in the manner prescribed by the Articles or by the Law. Such convening notice shall reproduce the agenda and indicate the date and the results of the previous meeting. The second meeting shall validly deliberate regardless of the proportion of the capital represented. At both meetings, resolutions, in order to be adopted, must be adopted by a two-third majority of the Shareholders present or represented.

The shareholders may change the nationality of the Company by a resolution of the general meeting of shareholders adopted in the manner required for an amendment of the articles of association.

However, the commitments of its Shareholders may be increased only with the

unanimous consent of all the Shareholders and in compliance with any other legal requirement.

#### **TITLE IV.- SUPERVISION**

##### **ARTICLE 13**

The Company is supervised by one or several statutory auditors, appointed by the general meeting of shareholders which will fix their number and their remuneration, as well as the term of their office, which must not exceed six years.

##### **ARTICLE 14**

The annual meeting will be held in the commune of the registered office at the place specified in the convening notices within six (6) months of the closing of the accounts of the Company.

#### **TITLE VI.- ACCOUNTING YEAR, ALLOCATION OF PROFITS**

##### **ARTICLE 15**

The accounting year of the corporation shall begin on the 1st of January and shall terminate on the 31st of December of each year.

##### **ARTICLE 16**

After deduction of any and all of the expenses of the corporation and the amortizations, the credit balance represents the net profits of the corporation. Of the net profits, five percent (5%) shall be appropriated for the legal reserve; this deduction ceases to be compulsory when the reserve amounts to ten percent (10%) of the capital of corporation, but it must be resumed until the reserve is entirely reconstituted if, at any time, for any reason whatsoever, it has been touched.

The balance is at the disposal of the general meeting.

The board of directors may pay interim dividends, in compliance with the legal requirements.

#### **TITLE VII.- DISSOLUTION, LIQUIDATION**

##### **ARTICLE 17**

The corporation may be dissolved by a resolution of the general meeting of shareholders. The liquidation will be carried out by one or more liquidators, physical or legal persons, appointed by the general meeting of shareholders which will specify their powers and fix their remunerations.

#### **TITLE VIII.- GENERAL PROVISIONS**

##### **ARTICLE 18**

All matters not governed by these Articles are to be construed in accordance with the law of Law.

#### **SUIT LA TRADUCTION FRANCAISE DU TEXTE QUI PRECEDE :**

#### **TITRE I<sup>ER</sup> : DENOMINATION, SIEGE SOCIAL, OBJET, DUREE**

##### **ARTICLE 1**

Il est formé une société anonyme régie par les lois du Grand-Duché de Luxembourg (la « Société ») et en particulier la loi du 10 août 1915 sur les sociétés commerciales telle que modifiée (la « Loi »), et par les présents statuts (les « Statuts »).

La Société existe sous la dénomination de « **West Africa Energy & Development Company** ».

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## ARTICLE 2

Le siège de la société est établi dans la commune de Luxembourg-ville.

Il pourra être transféré en tout autre endroit du Grand-Duché de Luxembourg par simple décision de l'actionnaire ou de l'assemblée générale des actionnaires délibérant comme en matière de modifications des Statuts ou par simple décision de l'administrateur unique ou du conseil d'administration dans lequel cas, l'administrateur unique ou le conseil d'administration sera habilité à procéder à modifier les Statuts.

Au cas où des événements extraordinaires d'ordre politique ou économique, de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être déclaré transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances anormales.

Une telle décision n'aura d'effet sur la nationalité de la société. La déclaration de transfert du siège sera faite et portée à la connaissance des tiers par l'organe de la société qui se trouvera le mieux placé à cet effet dans les circonstances données.

## ARTICLE 3

La Société est constituée pour une durée illimitée.

## ARTICLE 4

L'objet de la Société est de détenir des participations, sous quelque forme que ce soit, dans des sociétés luxembourgeoises et étrangères ou dans toute autre entreprise, l'acquisition par l'achat, la souscription, ou par tout autre moyen, de même que par la vente, l'échange ou autrement d'actions, d'obligations, de certificats de créance, notes et autres valeurs mobilières de toute espèce, et la détention, l'administration, le développement et la gestion de son portefeuille.

La Société peut emprunter sous toute forme et procéder par voie de placement privé à l'émission d'obligations ou de certificats de créance.

D'une manière générale elle peut prêter assistance (par des prêts, avances, garanties, valeurs mobilières ou autrement) à toute société ou entreprise dans laquelle la Société a un intérêt ou qui fait partie du groupe de sociétés auquel appartient la Société, prendre toute mesure de contrôle et de surveillance et effectuer toute opération qu'elle juge utile dans l'accomplissement et le développement de ses objets.

Enfin, la Société peut effectuer toute opération commerciale, technique, financière ou autre, liée directement ou indirectement, dans tous les domaines, afin de faciliter la réalisation de son objet.

## **TITRE II : CAPITAL, ACTIONS**

### ARTICLE 5

Le capital social est fixé à cent mille US Dollars (USD 100.000,-) représenté par dix mille (10.000) actions d'une valeur nominale de dix US Dollars (USD 10,-) chacune.

Le capital social de la Société peut être augmenté ou réduit par les décisions d'une assemblée des actionnaires délibérant suivant les conditions prévues par la Loi.

La société peut procéder au rachat de ses propres actions, sous les conditions prévues par la Loi.

Les actions de la Société sont nominatives.

Un registre des actionnaires est tenu au siège social et tout actionnaire pourra en prendre connaissance. Ce registre contient la désignation précise de chaque actionnaire et l'indication du nombre de ses actions, l'indication des paiements effectués sur ses actions ainsi que les transferts des actions avec leur date.

Chaque actionnaire doit notifier son adresse et tout changement de celle-ci à la Société par lettre recommandée. La Société est en droit de se fier pour toutes fins à la dernière adresse communiquée.

La propriété des actions nominatives résulte de l'inscription dans le registre des actionnaires.

Toute cession d'actions est inscrite dans le registre des actionnaires par une déclaration de cession, datée et signée par le cédant et le cessionnaire ou par leur(s) fondé(s) de pouvoir ainsi que suivant les règles sur le transport des créances établies par l'article 1690 du Code civil luxembourgeois sur le transport des créances. De plus, la Société peut accepter et inscrire dans le registre des actionnaires toute cession mentionnée dans toute correspondance ou autre document établissant l'accord du cessionnaire et du cédant.

### **TITRE III : ADMINISTRATION**

#### **ARTICLE 6**

En cas de pluralité d'actionnaires, la Société doit être administrée par un conseil d'administration composé de trois (3) membres au moins, actionnaires ou non (le « Conseil d'Administration »).

Si la Société est établie par un actionnaire unique ou si à l'occasion d'une assemblée générale des actionnaires, il est constaté que la Société a seulement un actionnaire restant, le Conseil d'Administration peut être réduit à un administrateur (l'« Administrateur Unique ») jusqu'à la prochaine assemblée générale des actionnaires constatant l'existence de plus d'un actionnaire. Une personne morale peut être membre du Conseil d'Administration ou peut être l'Administrateur Unique de la Société. Dans un tel cas, son représentant permanent sera nommé ou confirmé en conformité avec la Loi.

Les administrateurs ou l'Administrateur Unique sont nommés par l'assemblée générale des actionnaires pour une période n'excédant pas six (6) ans et sont rééligibles. Ils peuvent être révoqués à tout moment par l'assemblée générale des actionnaires. Ils restent en fonction jusqu'à ce que leurs successeurs soient nommés. Les administrateurs élus sans indication de la durée de leur mandat, seront réputés avoir été élus pour un terme de six ans.

En cas de vacance du poste d'un administrateur pour cause de décès, de démission ou autre raison, les administrateurs restants nommés de la sorte peuvent se réunir et pourvoir à son remplacement, à la majorité des votes, jusqu'à la prochaine assemblée générale des actionnaires portant ratification du remplacement effectué.

#### **ARTICLE 7**

Le Conseil d'Administration choisit parmi ses membres un président.

Le Conseil d'Administration se réunit sur la convocation du président, aussi souvent que l'intérêt de la société l'exige. Il doit être convoqué chaque fois que deux administrateurs le demandent.

#### **ARTICLE 8**

Le Conseil d'Administration est investi des pouvoirs les plus larges de passer tous

actes d'administration et de disposition dans l'intérêt de la Société.

Tous pouvoirs que la Loi ne réserve pas expressément à l'assemblée générale des Actionnaires sont de la compétence du Conseil d'Administration.

Tout Administrateur qui a un intérêt opposé à celui de la Société, dans une opération soumise à l'approbation du Conseil d'Administration, est tenu d'en prévenir le conseil et de faire mentionner cette déclaration dans le procès-verbal de la séance. Il ne peut prendre part à cette délibération. Lors de la prochaine assemblée générale, avant tout vote sur d'autres résolutions, il est spécialement rendu compte des opérations dans lesquelles un des Administrateurs aurait eu un intérêt opposé à celui de la Société.

En cas d'un Actionnaire Unique, il est seulement fait mention dans un procès-verbal des opérations intervenues entre la Société et son Administrateur ayant un intérêt opposé à celui de la Société.

#### ARTICLE 9

Envers les tiers, en toutes circonstances, la Société sera engagée, en cas d'Administrateur Unique, par la signature unique de son Administrateur Unique ou, en cas de pluralité d'administrateurs, par la signature conjointe de deux Administrateurs ou par la signature unique de toute personne à qui le pouvoir de signature aura été délégué par le Conseil d'Administration ou par l'Administrateur Unique de la Société, mais seulement dans les limites de ce pouvoir.

Envers les tiers, en toutes circonstances, la Société sera engagée, en cas d'Administrateur-délégué nommé pour la gestion et les opérations courantes de la Société et pour la représentation de la Société dans la gestion et les opérations courantes, par la seule signature de l'Administrateur-délégué, mais seulement dans les limites de ce pouvoir.

#### ARTICLE 10

Le Conseil d'Administration peut déléguer la gestion journalière de la société à un ou plusieurs administrateurs qui prendront la dénomination d'administrateurs-délégués.

Toutefois, le premier administrateur-délégué peut être nommé par l'assemblée générale.

Il peut aussi confier la direction de l'ensemble ou de telle partie ou branche spéciale des affaires sociales à un ou plusieurs directeurs, et donner des pouvoirs spéciaux pour des affaires déterminées à un ou plusieurs fondés de pouvoirs, choisis dans ou hors son sein, associés ou non.

#### ARTICLE 11

Les actions judiciaires, tant en demandant qu'en défendant, sont suivies au nom de la société par le Conseil d'Administration, les poursuites et diligences sont exercées par son président ou un administrateur délégué désigné à ces fins.

#### ARTICLE 12

La Société peut avoir un actionnaire unique lors de sa constitution. Il en est de même lors de la réunion de toutes ses actions en une seule main. Le décès ou la dissolution de l'actionnaire unique n'entraîne pas la dissolution de la société.

S'il y a seulement un actionnaire, l'actionnaire unique assure tous les pouvoirs conférés à l'assemblée générale des actionnaires et prend les décisions par écrit.

En cas de pluralité d'actionnaires, l'assemblée générale des actionnaires représente

tous les actionnaires de la Société. Elle a les pouvoirs les plus étendus pour ordonner et/ou ratifier tous les actes relatifs à l'activité de la Société.

Toute assemblée générale sera convoquée conformément aux dispositions légales.

Elles doivent être convoquées sur la demande d'Actionnaires représentant dix pour cent (10%) du capital social.

Chaque action donne droit à une voix dans les assemblées générales d'actionnaires.

Lorsque tous les actionnaires sont présents ou représentés et s'ils déclarent avoir pris connaissance de l'agenda de l'assemblée, ils pourront renoncer aux formalités préalables de convocation.

Un actionnaire peut être représenté à l'assemblée générale des actionnaires en nommant par écrit (ou par fax ou par e-mail ou par tout moyen similaire) un mandataire qui ne doit pas être un actionnaire et est par conséquent autorisé à voter par procuration.

Les actionnaires sont autorisés à participer à une assemblée générale des actionnaires par visioconférence ou par des moyens de télécommunications permettant leur identification et sont considérés comme présent, pour les conditions de quorum et de majorité. Ces moyens doivent satisfaire à des caractéristiques techniques garantissant une participation effective à l'assemblée dont les délibérations sont retransmises de façon continue.

Sauf dans les cas déterminés par la loi ou les Statuts, les décisions prises par l'assemblée ordinaire des actionnaires sont adoptées à la majorité simple des voix, quelle que soit la portion du capital représentée.

Lorsque la société a un actionnaire unique, ses décisions sont des résolutions écrites.

Une assemblée générale extraordinaire des actionnaires convoquée aux fins de modifier une disposition des Statuts ne pourra valablement délibérer que si au moins la moitié du capital est présente ou représentée et que l'ordre du jour indique les modifications statutaires proposées. Si la première de ces conditions n'est pas remplie, une seconde assemblée peut être convoquée, dans les formes prévues par les Statuts ou par la loi. Cette convocation reproduit l'ordre du jour, en indiquant la date et le résultat de la précédente assemblée. La seconde assemblée délibère valablement, quelle que soit la proportion du capital représenté. Dans les deux assemblées, les résolutions, pour être valables, doivent être adoptées par une majorité de deux tiers des Actionnaires présents ou représentés.

Les actionnaires peuvent changer la nationalité de la société par décision prise en assemblée générale des actionnaires prises dans les règles requises pour la modification des statuts.

Cependant, l'augmentation ou la réduction des engagements des actionnaires ne peuvent être décidées qu'avec l'accord unanime des actionnaires et sous réserve du respect de toute autre disposition légale.

#### **TITRE IV : SURVEILLANCE**

##### **ARTICLE 13**

La société est surveillée par un ou plusieurs commissaires nommés par l'assemblée générale, qui fixe leur nombre et leur rémunération, ainsi que la durée de leur mandat, qui ne peut excéder six (6) années.

## **TITRE V : ASSEMBLEE GENERALE**

### **ARTICLE 14**

L'assemblée générale annuelle se réunit dans la commune du siège social, à l'endroit indiqué dans les convocations, dans les six (6) mois de la clôture des comptes de la société.

## **TITRE VI : ANNEE SOCIALE, REPARTITION DES BENEFICES**

### **ARTICLE 15**

L'année sociale commence le 1er janvier et finit le 31 décembre de chaque année.

### **ARTICLE 16**

L'excédent favorable du bilan, défalcation faite des charges sociales et des amortissements, forme le bénéfice net de la société. Sur ce bénéfice, il est prélevé cinq pour cent (5%) pour la formation du fonds de réserve légale; ce prélèvement cesse d'être obligatoire lorsque la réserve aura atteint le dixième du capital social, mais devrait toutefois être repris jusqu'à entière reconstitution, si à un moment donné et pour quelque cause que ce soit, le fonds de réserve avait été entamé.

Le solde est à la disposition de l'assemblée générale.

Le Conseil d'Administration peut payer des dividendes intérimaires dans le respect des conditions fixées par la loi.

## **TITRE VII : DISSOLUTION, LIQUIDATION**

### **ARTICLE 17**

La Société peut être dissoute par décision de l'assemblée générale.

Lors de la dissolution de la société, la liquidation s'effectuera par les soins d'un ou de plusieurs liquidateurs, personnes physiques ou morales, nommés par l'assemblée générale qui détermine leurs pouvoirs et leurs émoluments.

## **TITRE VIII : DISPOSITIONS GENERALES**

### **ARTICLE 18**

Pour tous les points non spécifiés dans les présents Statuts, les parties se réfèrent et se soumettent aux dispositions de la Loi.

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**Pour la Société,**

**M<sup>e</sup> Cosita DELVAUX, notaire**

# **EXHIBIT A4**

## **CROSS-OWNERSHIP AND RING- FENCING**

**AFRISPAN Energy Ltd**  
GA-352-2883, Suite C, Casa Maria-Abeka 28, Angola Road , Lapaz-Fadama Junction  
Accra



**Applicant:** Afrispan Energy Ltd

**Registration nr** CS215160925

**Licence Applied For:** \_\_\_\_\_

## 1. Cross-Ownership and Group Structure

### 1.1 Ownership of Afrispan Energy Ghana Ltd

The shareholding structure is as follows:

- West Africa Energy & Development – 100 %  
(Jurisdiction: Luxembourg)
  
- Other Ghanaian or foreign shareholders – 0%

### 1.2 Structure of Related Entities

Afrispan Energy Ltd forms part of a wider group of companies involved in LNG/CNG production, logistics, trading, and distribution across West Africa, including:

- West Africa Energy & Development (Parent)
- Afrispan Energy Togo (Operations – Togo)
- Afrispan Energy Cameroon (Operations – Cameroon)
- Afrispan Energy Burkina Faso (Planned subsidiary)
- Afrispan Energy Benin (Operations – Benin – when created)
- Afrispan Energy Côte d'Ivoire (Planned subsidiary)
- Operational partnership with Greenville LNG (Nigeria) for LNG sourcing and trucking

### 1.3 Common Shareholders / Directors

Certain shareholders and directors may hold positions in:

- West Africa Energy & Development Ltd
- Other Afrispan subsidiaries
- Partner companies in logistics, energy trading, or infrastructure development

This is typical of a regional energy group with central governance and local subsidiaries.  
A group structure diagram is attached in Exhibit E4a.

## 2. Basis for Transactions Between Related Entities

Afrispan Energy Ltd will maintain transparent, arm's-length relationships when transacting with its parent company, affiliates, or related parties.

### 2.1 Pricing Principles

- LNG supplied from affiliated companies will follow arm's-length pricing, in line with the Transfer Pricing Regulations, 2020 (LI 2412)
- No cross-subsidisation will occur between the Ghana operation and any related entity.

### 2.2 Shared Services

Where applicable, shared services (e.g., technical support, training, IT, safety management systems) will be provided under:

- A formal Intercompany Service Agreement
- With transparent cost allocation
- At fair market value

### 2.3 Loans / Capital Support

Any capital injection, loan, or intercompany financing will be documented and comply with applicable Ghana Revenue Authority (GRA) requirements.

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### 3. Audit Arrangements for Subsidiaries

Afrispan Energy Ltd, being a subsidiary, will adopt the following audit arrangements:

#### 3.1 Auditor

Afrispan Energy Ltd has appointed a licensed Ghanaian external auditor *ABI & Partners (Chartered Accountants & Management Consultants)*

#### 3.2 Separate Financial Statements

Afrispan Energy Ghana Ltd will maintain:

- Separate accounting books
- Separate audited annual financial statements
- Separate tax filings (GRA)
- Separate statutory filings with Office of the Registrar of Companies (ORC) and the Energy Commission

#### 3.3 Consolidated Reporting

In addition to its own accounts, the parent company may prepare:

- Group consolidated financial statements
- Management accounts combining all Afrispan subsidiaries

The Ghana entity will remain independently audited regardless of group reporting.

### 4. Ring-Fencing and Financial Separation Policies

Afrispan Energy Ltd commits to full financial and operational ring-fencing to ensure regulatory transparency and protect the Ghana operation.

#### 4.1 Financial Ring-Fencing

The company will:

- Maintain separate bank accounts
- Maintain independent capital and working capital resources
- Ensure no mixing of funds with other Afrispan entities
- Allocate revenues and expenses strictly by Ghana activity

#### 4.2 Operational Ring-Fencing

The company will maintain:

- A dedicated Ghana organisation structure
- Local compliance with Ghana regulations
- Standalone risk management and HSE systems aligned with Ghana laws

#### 4.3 Accounting & Reporting Standards

Afrispan Energy Ltd will follow:

- IFRS (International Financial Reporting Standards)
- The Companies Act, 2019 (Act 992)
- Transfer Pricing Regulations, 2020 (LI 2412) Energy Commission's guidelines and requirements for licensees

#### 4.4 Governance and Compliance

Afrispan Energy Ltd will maintain:

- Clear segregation between group funds and Ghana operations
- Transparent related-party disclosures in audited accounts
- A compliance framework preventing anti-competitive practices

### 5. Declaration

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**AFRISPAN Energy Ltd**  
GA-352-2883, Suite C, Casa Marla-Abeka 28, Angola Road, Lapaz-Fadama Junction  
Accra



I hereby declare that the information provided in Exhibit A4 and Exhibit A3c is accurate and complete. Afrispan Energy Ltd commits to full transparency and ring-fencing in accordance with Ghanaian laws and Energy Commission regulatory requirements.

Name of Authorised Signatory: Puynighan  
Position: Administrative Finance Responsible  
Date: December 23<sup>rd</sup> 2025  
Signature: \_\_\_\_\_

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# **EXHIBIT A5**

## **PROJECT BRIEF**



**AFRISPAN Energy Ltd**  
GA-352-2883, Suite C, Casa Maria-Abeka  
28, Angola Road , Lapaz-Fadama Junction  
Accra

## EXHIBIT 5: PROJECT BRIEF

### AFRISPAN ENERGY LTD.

#### DESCRIPTION OF ACTIVITIES – LNG / CNG OPERATIONS

Afrispan Energy Ltd (**Afrispan**) intends to develop, construct, operate and maintain LNG and CNG infrastructure and commercial activities in the Republic of Ghana.

These activities form part of Afrispan's mission to supply cleaner, safer, and more economical energy to industries, transport fleets, and commercial users.

The project covers the entire LNG/CNG value chain: importation, production, storage, processing, transport, wholesale distribution and marketing, retail fuel sales, and technical services.

### 1. PROJECT FOOTPRINT & GEOGRAPHY

#### 1.1 Operational Regions

Afrispan plans to operate in strategic industrial and logistics zones across Ghana. The expected project footprint includes:

- Greater Accra Region: Tema Port, Tema industrial zone, Motorway corridor, Accra North
- Ashanti Region: Kumasi industrial and logistics zone
- Western Region: Takoradi port, mining/logistics corridors
- Eastern Region: Koforidua + industrial belt
- Northern industrial corridors (medium-term): Tamale, Techiman, Bolgatanga (depending on gas demand)

#### 1.2 Type of Sites Afrispan will establish

- Industrial customer satellite stations: storage, regasification, regulation and metering
- LNG satellite storage, regasification and retail refueling stations in order to sell:
  - LNG as automotive fuel for heavy duty trucks
  - CNG as automotive fuel for light vehicles
  - CNG for loading cascades (small commercial & industrial consumers)
- CNG daughter stations including CNG cascade storage and CNG refueling stations for light vehicles (CNG automotive)
- Logistics bases for LNG trucks and CNG tube trailers
- Technical workshops & maintenance yards
- Storage yards for LNG/CNG equipment and spare parts
- Administrative offices and training center

Each site will undergo local permitting (including Environmental Protection Authority (EPA), Ghana National Fire Service, the relevant metropolitan, municipal or district authority (MMDA), and the Energy Commission depending on activity).



AFRISPAN Energy Ltd  
GA-352-2883, Suite C, Casa Maria-Abeka  
28, Angola Road , Lapaz-Fadama Junction  
Accra

## 2. OPERATIONAL INFRASTRUCTURE TO BE LICENSED

Afrispan intends to build and operate the following infrastructure in Ghana, each of which requires regulatory approval:

### 2.1. LNG Storage Infrastructure (Satellite Stations, Satellite storages)

- Cryogenic LNG tanks (30 m<sup>3</sup> to 2,000 m<sup>3</sup>)
- Secondary containment / impoundment
- LNG truck unloading skid including LNG / Cryogenic pump
- Boil-off gas management system
- Fire protection system & gas detection
- Control room, ESD system, instrumentation

### 2.2 LNG Regasification Units (Industrial Clients)

- LNG pump skid
- Atmospheric vaporizers
- Pressure regulation & metering system
- Odourisation skid (if required)
- Customer gas reticulation connection

### 2.3 CNG Dispensing

- CNG High-pressure cascade banks (up to 200–250 bar)
- Tube trailer 'cascade' filling bay
- Dispensing units for CNG vehicles

### 2.4 LNG Automotive Fueling Stations

- Cryogenic LNG dispensers
- Cryogenic LNG pumps
- Vehicle loading bays (heavy-duty trucks)

### 2.5 Transportation Fleet

- LNG road tankers (cryogenic)
- CNG tube trailers (up to 250 bar)
- Service trucks and maintenance units

### 2.6. Utilities on storage and retail site

- Fire water tank
- Fire pump skid
- Fire fighting network, hose reel, sprinkler systems, extinguishers
- Gas generator
- Diesel generator (back up)
- Station office
- Dispensers canopies
- Lightning masts

### 2.7. Supporting Infrastructure

- Maintenance workshop for LNG trucks

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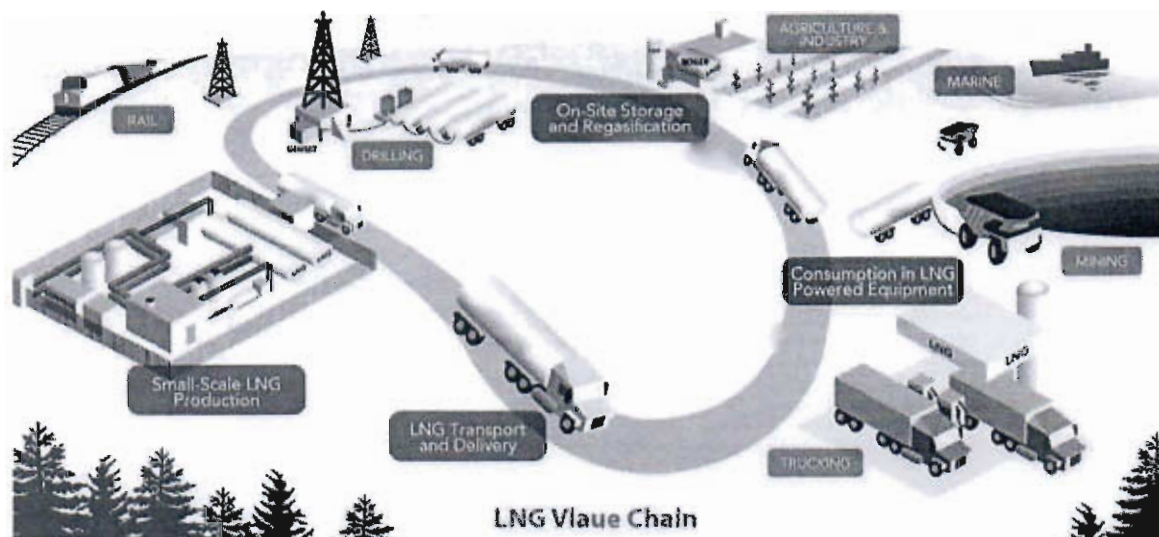
- Spare parts warehouse
- Training center for plant technicians and drivers
- Safety systems (firewater pumps, hydrants, detection)



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### 3. DESCRIPTION OF ACTIVITIES

Afrispan's activities cover the full LNG/CNG chain:



#### 3.1 Importation & Cross-Border LNG Supply

##### 3.1.1 LNG Importation by Road

- Entry of LNG cryogenic tankers from Nigeria or other ECOWAS countries
- Customs clearance in Ghana
- Delivery to Afrispan stations or industrial customers in Ghana
- Transit to neighboring countries when applicable

##### 3.1.2 Importation of LNG/CNG Infrastructure

- Receiving cryogenic tanks, pumps, vaporizers, CNG storage tubes, tube trailers, dispensers, fire pump skid, spare parts
- Handling through Tema Port
- Customs clearance & bonded warehouse coordination
- Delivery to construction sites

#### 3.2 Storage, Processing, and Gas Conversion

##### 3.2.1 LNG Storage

Construction and operation of LNG tanks with:

- Truck offloading skid
- ESD system
- BOG management
- Fire and safety system

##### 3.2.2 LNG Regasification for Industrial Users

Associated with LNG storage construction and operation of:

- LNG pump skid
- Vaporisation
- Pressure regulation
- Metering

Natural gas can be used by our client for:

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- Industrial thermal processes
- Boilers and furnaces
- Power generation (gensets or mini-power plants)

### **3.2.3 CNG banking, Storage & Vehicle Fueling**

Associated with LNG storage, production of CNG by L-CNG process (regasification at high pressure: up to 200–250 bar) by construction and operations of:

- LNG pump
- vaporiser
- High-pressure cylinder filling
- Daughter station supply using tube trailers
- CNG vehicle dispensing

### **3.2.4 LNG Vehicle Fueling (Automotive LNG)**

Associated with LNG storage, dispensing of LNG by construction and operation of:

- LNG pump and dispenser
- Heavy-duty truck refueling

## **3.3 Transport & Distribution Operations**

### **3.3.1 LNG Transport Within Ghana**

- Operation of LNG cryogenic tankers from border / port to client sites or retail site.
- Distribution to retail LNG/CNG stations
- Mobile supply for mines, factories, and power units

### **3.3.2 CNG Distribution**

- Transport of high-pressure CNG tube trailers
- Delivery to industrial clients and daughter stations

## **3.4 Sales, Retail & Technical Services**

### **3.4.1 Wholesale LNG Supply**

- Sale to industries (cement, mining, FMCG, glass, food processing, textiles)
- Sales on energy basis (MMBtu preferred)

### **3.4.2 Wholesale CNG Supply**

- Sale to industries

### **3.4.3 Retail Fuel Sales – LNG & CNG**

Operation of public and private service stations for:

- LNG fueling (trucks)
- CNG fueling (buses, vans, fleets, tricycles)
- Payment by mass or energy basis

### **3.4.4 Technical & Engineering Services**

- Energy audits & feasibility studies
- Engineering design for conversion (diesel/HFO → LNG/CNG)
- Safety analysis & training
- Operation and maintenance (O&M) of customer facilities
- Truck conversion assistance (LNG/CNG engines)



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#### **4. COMPLIANCE WITH GHANAIAAN LAW, CODES & STANDARDS**

Afrispans commits to ensuring that its activities, facilities, and equipment fully comply with Ghanaian laws, local regulations, and international safety standards.

##### **4.1 National Authorities & Regulatory Framework**

Afrispans operations will comply with all applicable national requirements including:

- Energy Commission Act, 1997 (Act 541) – licensing of natural gas activities
- Environmental Protection Act 2025 (Act 1124) and the Environmental Assessment Regulations 1999 (LI 1652) – environmental permitting
- Factorles, Offices & Shops Act 1970, (Act 328) – workplace safety
- Fire Precaution (Premises) Regulations, 2003 (LI 1724) – fire approvals

##### **4.2 International Standards**

All equipment, installations, and operations will follow recognized global safety codes, specifically:

- NFPA 59A – Standard for the Production, Storage, and Handling of LNG
- NFPA 52 – Vehicular Gaseous Fuel Systems (CNG/LNG stations)
- ASME & API standards for pressure vessels and pipelines
- EN 13458 and ISO 16923/16924 for LNG/CNG stations
- ECOWAS guidelines for cryogenic transport

##### **4.3 Ghana Standards Authority (GSA) Compliance**

All imported tanks, vaporizers, compressors, pumps, cylinders, and gas meters will be:

- Tested and inspected by accredited local bodies
- Registered for conformity under Ghana’s Goods Clearance or G-Certification when required

##### **4.4 Metrology Compliance (GSA)**

Afrispans will ensure that all LNG and CNG commercial transactions comply with Ghana’s legal metrology requirements as enforced by the GSA. All metering devices used for the sale or transfer of LNG/CNG — including Coriolis mass flowmeters, CNG dispensers, and Industrial metering systems — will undergo GSA pattern approval, initial verification, calibration, and periodic re-verification. Only legal-for-trade meters with traceable calibration certificates (OIML/ISO/API compliant) will be installed. LNG truck meters and CNG dispensers will be sealed or certified as required by GSA, and Afrispans will maintain calibration logs and ensure full access for inspection. This guarantees accuracy, consumer protection, and transparency for all mass or energy-based LNG/CNG sales in Ghana.

##### **4.5. Environmental and Safety Compliance**

Afrispans will obtain:

- EPA Screening / Environmental Permit for each site
- Fire certificate /LNG/CNG handling
- Local building & construction permits (MMDAs)
- Hazardous Installation approvals where necessary
- Regular inspections and reporting will be carried out as required by Ghanaian authorities.

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## 5. CONCLUSION

Afrispan intends to deploy a clean, modern LNG/CNG supply and distribution network that supports Ghana's energy transition, enhances industrial competitiveness, and provides a sustainable alternative to diesel and HFO.

The activities outlined above will be carried out in full compliance with:

- Ghanaian laws
- Local regulatory requirements
- International codes and standards

Afrispan stands ready to cooperate with all competent authorities for licensing, permitting, safety validation, and technical approvals.

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# **EXHIBIT A6**

## **LOCAL PARTICIPATION**

## LOCAL CONTENT AND LOCAL PARTICIPATION PLAN & IMPLEMENTATION ROADMAP

### AFRISPAN Energy Ltd

#### 1. Introduction

Afrispan Energy Ltd (**Afrispan**) is a company incorporated under the laws of the Republic of Ghana to develop, own, operate, and maintain infrastructure for the storage, distribution, and retail of natural gas and liquefied natural gas (LNG).

Afrispan is committed to supporting Ghana's national development agenda by maximising local participation, building indigenous capacity, and creating sustainable employment in line with applicable laws and guidelines.

This Local Content and Local Participation Plan and Roadmap (**LCLP Plan**) sets out the principles, objectives, and implementation measures through which Afrispan will ensure compliance and continuous improvement in local content performance.

#### 2. Policy Objectives

The objectives of this LCLP Plan are to:

- Promote meaningful participation of Ghanaians in the management, and operations of Afrispan.
- Prioritise employment and skills development of Ghanaian nationals.
- Maximise procurement of goods and services from Ghanaian-owned companies.
- Facilitate technology transfer and knowledge sharing to Ghanaian professionals and institutions.
- Ensure full compliance with Ghanaian laws, regulations, and reporting requirements.

#### 3. Regulatory Framework

As there is no specific local content regulation for the natural gas industry, this LCLP Plan has used existing local content regulations in other sectors as a guide. Some of the laws reviewed in preparation of this LCLP Plan include the following: Local Content and Local Participation Regulations, 2013 (L.I. 2204)

Petroleum (Exploration and Production) Act, 2016 (Act 919) – where applicable

Energy Commission Act, 1997 (Act 541)

Ghana Investment Promotion Centre Act, 2013 (Act 865)

Labour Act, 2003 (Act 651)

Immigration Act, 2000 (Act 573)

#### 4. Local Ownership, Equity and Governance (Clarification)

##### 4.1 Shareholding and Equity Structure

As at the date of incorporation, Afrispan is 100% foreign-owned, in full compliance with the Ghana Investment Promotion Centre Act, 2013 (Act 865), Afrispan has met the minimum equity requirement of USD 500,000 applicable to wholly foreign-owned companies operating in Ghana.

Afrispan remains open to progressive local participation should regulatory requirements, strategic considerations, or suitable local partners be identified in the future.

##### 4.2 Board Representation and Governance

In line with good corporate governance and local participation principles, Afrispan has appointed one (1) Ghanaian national as a Director to its Board.

This appointment ensures:

Each expatriate position shall include:

- a designated Ghanaian understudy,
- defined competency milestones,
- a clear localisation timeline.

## **7. Management Localisation – Operations Phase**

During the operations phase, Afrispan's objective is to have the vast majority of management, technical, and operational roles occupied by Ghanaian nationals.

It is anticipated that:

- All technical and operational management roles will be localised within the 3–5 year timeframe.
- The position of Country Manager / Managing Director (Afrispan Country Manager) may remain occupied by an expatriate only if suitable local expertise is not immediately available, and subject to:
  - regulatory approvals,
  - Afrispan board approval.

Afrispan remains committed to identifying, developing, and promoting qualified Ghanaian professionals into senior leadership roles over time.

## **8. Procurement of Goods and Services**

### **8.1 Local Procurement Principles**

Afrispan shall:

- Give first consideration to Ghanaian-owned companies that meet technical, HSE, and commercial requirements.
- Maintain a local vendor development program.
- Break down large contracts into work packages to facilitate local participation.

### **8.2 Priority Categories for Local Sourcing**

Where available and competitive, preference shall be given to Ghanaian suppliers for:

- Civil works and construction,
- Fabrication and welding services,
- Electrical and instrumentation works,
- Transport and logistics,
- Security, cleaning, and facility management,
- Catering and non-specialised services.

Note that at the time of application, we are not aware of any company in Ghana with capacity to manufacture and instal LNG storage and handling equipment. Those equipment will be 100% manufactured overseas before to be shipped and installed by a local company under the supervision of Afrispan experts.

## **9. Technology Transfer and Capacity Building**

Afrispan commits to:

- Transferring operational and safety procedures to local teams.
- Providing Ghanaian engineers and technicians with exposure to:
  - Design reviews,
  - Commissioning activities,
  - Maintenance planning and asset integrity management.

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- local insight into regulatory, commercial, and socio-economic matters;
- effective engagement with national and local stakeholders;
- alignment with Ghana's governance and localisation objectives.

## **5. Employment, Localisation and Expatriate Engagement**

### **5.1 Construction and Implementation Phase**

During the implementation and construction phase, Afrispan may appoint a limited number of expatriate engineers and specialists possessing specific and critical expertise in:

- LNG storage systems,
- cryogenic handling and transfer,
- commissioning and start-up of LNG facilities,
- specialised Health, Safety, and Environment (HSE) and process safety systems.

These expatriate roles shall be:

- temporary in nature,
- subject to approved work permits,
- justified on the basis of skills not immediately available in the local market.

### **5.2 Knowledge Transfer and Localisation Objective**

Afrispan's objective is to ensure that all technical and operational know-how related to LNG storage, handling, and distribution is fully transferred to Ghanalan staff within a period of three (3) to five (5) years from commencement of operations.

To achieve this, Afrispan shall implement:

- a structured Training and Competency Development Plan;
- formal understudy and mentoring arrangements for each expatriate technical role;
- on-the-job training during construction, commissioning, and early operations;
- progressive localisation targets for all technical and supervisory positions.

## **6. Training, Succession Planning and Capacity Building**

### **6.1 Training Programme**

A comprehensive training program shall be developed and implemented, covering:

- LNG safety and emergency response,
- operations and maintenance of cryogenic equipment,
- HSE management systems,
- electrical, mechanical, and instrumentation disciplines,
- supervisory and operational leadership skills.

Training shall be delivered through:

- on-site practical training,
- classroom sessions,
- OEM-led technical courses,
- internal competency assessments.

### **6.2 Succession Planning**

Afrispan shall implement a formal succession planning framework, with the objective of progressively localising all technical and operational roles.

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- Localising standard operating procedures (SOPs), manuals, and training materials.

#### **10. Community Engagement and Socio-Economic Development**

Afrispan shall engage constructively with host communities through:

- Local employment and subcontracting opportunities.
- Support for community-based initiatives aligned with:
  - Education,
  - Skills development,
  - Health and safety awareness.
- Transparent communication with traditional authorities and local stakeholders.

#### **11. Monitoring, Reporting and Compliance**

- A Local Content Officer shall be designated to oversee implementation.
- Afrispan shall submit periodic local content reports to relevant authorities as required.
- Key performance indicators (KPIs) shall be tracked, including:
  - Employment localisation ratios,
  - Training hours delivered,
  - Value of contracts awarded to Ghanaian companies.

#### **12. Continuous Improvement**

This LCLP Plan shall be:

- Reviewed periodically to reflect regulatory updates and operational growth.
- Updated to incorporate lessons learned and best practices.
- Aligned with Afrispan's broader Environmental, Social, and Governance (ESG) and sustainability commitments.

#### **Conclusion**

Afrispan recognises local content development as a strategic priority and a cornerstone of sustainable operations in Ghana. Through this LCLP Plan, Afrispan commits to being a long-term partner in Ghana's energy transition and industrial development.

# **EXHIBIT A7**

**COMMERCIALLY SENSITIVE  
INFORMATION**



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**“Commercially Sensitive Information”** The Commission may make public the information included in an application for a licence. Where the applicant considers information contained in an application to be commercially sensitive, the applicant shall clearly identify such information and state the reasons why they are to be regarded as commercially sensitive, to enable the Commission determine its consideration of the confidentiality request.

With the exception of the public information in relation Afrispan Energy Ltd, all other Exhibits provided in support of the application for project registration are commercially sensitive as they are not public documents and relate to business strategies.

